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The REAL ESTATE
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Elevator News Network (ENN), a Toronto-based media company, recently announced that it plans to introduce its popular ENN news network to quality office properties in New York and Chicago as the initial phase of its introduction to the U.S. marketplace.

The ENN network is a unique narrowcast network that delivers, through the Internet, up-to-the-minute news and information to the business community via 12.1-inch custom-designed slimline video monitors that are mounted in the elevator cabs of high-rise office buildings. The system, which is already installed in dozens of Canadian office towers, is generating significant revenue and has received a positive response from property managers, owners and tenants.

"In order to be successful in this business, you must have the technology to install and maintain the concept, produce meaningful content in a format that appeals to the audience, and demonstrate that you can generate revenue by attracting advertisers," explained Peter Irwin, president and CEO of ENN. "To date, ENN is the only company that has proven it can achieve each of these goals. Because we are the original creators of this concept and have operated in Toronto successfully for three years, we are confident that our technology and service is superior to other firms now entering the business, and we believe that ENN will become the dominant provider of this service in the United States."

"Our track record of portfolio agreements with prominent Canadian real estate companies such as TrizecHahn and Brookfield, along with our success in drawing blue-chip advertisers such as

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Daimler Chrysler and Procter & Gamble, is a testament to the quality, reliability, popularity and effectiveness of our product," added Irwin.

Based on numerous polls conducted by ENN, property managers believe the system is a great value-added service and an effective way to disseminate information quickly to tenants. In addition, ENN found that 92 percent of tenants say the information provided on ENN is informative. ENN is popular with advertisers as well. Companies such as Compaq, Warner Lambert and Futurestep.com have used ENN to reach a highly targeted audience of affluent, well-educated and Internet savvy office workers.

Using a sophisticated distribution system of digital video file servers and the Internet, a video signal is delivered to each screen, which provides a steady rotation of timely information generated and updated by a local ENN production office. The ENN newsroom generates up-to-the-minute programming throughout the day, which includes general news, business, sports, market updates, weather and traffic information, as well as building specific tenant notices. There is no audio component and the programming is customized for each individual office building.

The ENN service is provided to building owners at a nominal subscription fee, which is offset by a share of the revenue generated through full-motion view video advertising messages appearing on the bottom one-third of the screens. ENN provides a guarantee to the landlord that sufficient advertising revenue will be generated to offset the cost of the subscription fee.

"Until now we have concentrated our efforts in the Canadian marketplace because we wanted to build our infrastructure and perfect our service," said Irwin. "Now that we have secured our product in the major office properties in Toronto and Calgary, we felt it was time for us to get aggressive in the U.S."

ENN is in active negotiations with several prominent building owners in Manhattan and Chicago, and expects to be operational in properties throughout these cities shortly.

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